LINES FIGHTING THE CUNARD MAKE ANOTHER CUT.

Fare From British Ports, Except London. Now \$15-Rate Applies Only to Tickets Bought Here—the Cunard Agent Says That His Line is Satisfied.

The war in steerage rates between the Cunard Line on the one hand, and the fleets of the International Mercantile Marine Company and the North Atlantic Conferenceincluding the Hamburg-American, North German Lloyd and the Holland-America lines-on the other, has assumed a phase that makes it improbable that anybody interested will make any money except the men who sell tickets on commission.

The lines opposing the Cunard line issued circulars yesterday announcing that after Monday they would sell tickets prepaid on this side of the Atlantic for passage from Queenstown, Liverpool and Southampton o New York (and to Montreal by ships of the Dominion Line, which belong to the International Mercantile Marine Company)

This means that friends or relatives of intending immigrants may buy fifteen dollar tickets here and send them to Europe. The

tickets here and send them to Europe. The rate is only from the port of departure of the steamships. Railroad fare from inland places is charged extra.

The cut-rate of ten dollars from London applies only to tickets bought on the other side, but there is nothing to prevent friends of folks in London who want to get here in the steerage from sending the money to the British capital.

The New York agents of the lines in the conference and those of the International had nothing to say about the reduction of rates, except that it was a fact. Vernon H. Brown of the Cunard Line said that he was not prepared to say what his company would do. He added:

"The action of the German lines in attempting to force a onesided agreement

"The action of the German lines in attempting to force a onesided agreement on the Cunard Line by their reduction in British and Scandinavian rates attacks to a much greater extent the interests of their friends of the International Mercantile Marine Company, who are in precisely the same trade as the Cunard.

"If the International Mercantile Marine Company is disposed to permit its friends."

"If the International Mercantile Marine Company is disposed to permit its friends to punish it in attempting to punish the Cunard, they will exhibit a degree of philanthropy for which I had not given them credit. If they are satisfied, we are."

It is believed among steamship men in this city that the Cunard Line will not meet its rivals' cut in steerage rates. This is the rush season to Europe, and a large part of them come this way with hardly enough cabin passengers to pay the expenses of

them come this way with hardly enough cabin passengers to pay the expenses of running the ships, but all go East with full cabins. It is the season when the lines can best afford to fight on steerage rates, and it is thought that the war will not continue into the fall and winter, when the loss would be both coming and going.

In regard to the fear that an inferior class of immigrants may come here at the reduced fare, Commissioner of Immigration Williams said that the same rigid regulations would be applied as had been in force, and that "undesirables" would be excluded in the early spring.

MANY LINES CUT RATES. Leith to New York, via Hamburg, for \$10 -To Boston for \$18.

Special Cable Despatch to THE SUN

LONDON, June 9.- The North German Lloyd Steamship Company has decided to carry third-class passengers from any part of this country to Boston for two pounds thirteen shillings and sixpence. The Hamburg-American Company will ake steerage passengers from Leith to

Hamburg, where they will board steamers bound for New York. The company's rate will be £2, the passengers paying their own fare to Leith. The White Star, Allan, Anchor, Dominion and American lines have issued a notice that their steerage rate will be £3 to New

The rate also applies to Philadelphia and Baltimore. some of the White Star steamers, it is said, will carry steerage passengers for £2 15 shillings.

York or Canada, to take effect Monday.

CURRENCY FOR PANAMA. That Government Agrees That the Problem

Shall Be Arranged in Washington. WASHINGTON, June 9 .- At the request of the State Department the Panama Government has suspended the consideration by the financial convention for arranging an interchangeable currency between Panama and the Canal zone, and has agreed that the currency problem shall be arranged in Washington.

An important meeting with this object in view will be held here to-morrow, and every effort will be made to perfect a satis-

every effort will be made to perfect a satie-factory currency scheme by Saturday night. Secretary of State Hay, Secretary of State Hay, Secretary of War-Tast, members of the Panama Canal Com-mission, John Barrett. United States Minis-ter to Panama; Señor Obaldia, Minister of Panama to the United States, and Señors Arias and Morales, special commissioners of Panama, will participate. Charles A. Conant, treasurer of the Mor-ton Trust Company of New York, will assist the conferrees. Mr. Conant was prominently identified with the arrange-ment of the Philippines currency problem and it is the intention to provide a cur-rency scheme for Panama along the same lines. The canal strip and Panama will be placed on a gold basis, with sufficient silver subsidiary coinage to meet the conditions subsidiary coinage to meet the conditions of cheaper labor and cheaper cost of com-

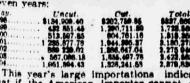
OUR HEAVY DIAMOND IMPORTS. Keeping Up Despite Strikes in Europe

and Talk of Bad Times Here. The importations of precious stones and rearls at the Port of New York held their own last month as compared with previous years, despite the strikes in the diamond cutting centres in Europe. The value of the gems passing through the Appraiser's ores in May was \$2,879,886, the third largest amount of any May on record.

The importations of uncut gems, mostly diamonds, amounted to \$1,051,594. This is the second largest amount ever brought here, and exceeds last May's importation

by \$44,500.

The figures of Gen. George A. Mindil, the jewelry examiner at the Public Stores here show these comparisons for the last



This year's large importations indicate that if the American importer cannot get the finished diamond from Europe he will buy the uncut stones and have them finished

Federal Sugar Refinery Soon to Open. The new plant of the Federal Sugar Refining Company at Yonkers will probably be opened for business on July 1. On and after that date the company, it is stated, will be able to turn out between 1,200 and 1,500 barrels of refined sugar a day, which output will be increased as additional machinery is installed until the full capacity of 4,000 barrels and with the full capacity hinery is installed until the fu f 4,000 barrels a day is reached. At first only granulated sugar in barrels and in 100 pound bags will be turned out, but when the plant is completed, the com-Pany will offer other grades of white and granulated sugars in small packages. The company has a considerable supply of cane sugar on hand and 1,000 tong of beet sugar were shipped to it from Hamburg last waster. GOSSIP OF WALL STREET.

A system of petty grafting on the floor of the Stock Exchange and outside, requiring the connivance of both members and clerks, may yet become the subject of a thorough investigation. The information that a broker has received at his telephone booth a large commission in a certain stock frequently reaches the crowd trading in that stock in advance of the broker's arrival there with the order. His market, of course, is interfered with. It is likely to excite the suspicion of a broker who is on his way, say, to the St. Paul crowd to execute a 5,000 share buying order when some other broker, or possibly two or three, rush into the crowd shead of him and snap up the floating 100 share lots. His suspicion is likely to be very strong when he remembers that the brokers doing this have telephone booths near his own.

A sharp and abrupt shrinkage in the volum of trading is generally supposed to denote speculative hostility toward that side of the market on which the change occurs. Thus, if it is on a rally that the volume of trading declines the fact is commented upon as one of unfavorable significance, showing a bearish bias on the part of the trading element, whereas if sentiment is bullish trading is likely to be lighter on falling prices than on the advances. Transactions in the first hour of trading yesterday amounted to less than 45,000 shares, as compared with 85,000 in the first hour of Wednesday's session, and the total of transactions yesterday compared unfavorably with Wednesday's total.

Brokers were disapponted at the lack of outside response to the improvement in prices. A good many traders sold the market during the forenoon for a turn, because it had got dull again. Under selling for the short ac-count and scattered realising by traders who feared that they had overstayed their market the opening advances were lost and prices reacted fitfully until late in the afternoon, when a moderate recovery took place, the active stocks closing generally at or pear the best prices of the day. The fact that the market grew dull without losing ground, which is to say that it did not "flatten out, as the bear orowd expected it to do, was a reason for saying that the shrinkage in the volume of trading denoted hesitancy and a lack of confidence in the long side rather than fixed prejudices on the part of the trading

There is a good deal of curlosity to see what speculative effect will be produced by a Government crop report as favorable as that forthcoming late this afternoon is expected to be. The indifference to favorable crop advices when the agricultural situation first began to show pronounced improvement was so disappointing to several prominent operators who had been trying to bull stocks that they ceased operations forthwith, being convinced that the big financial interests were opposed to bullish activity, and knowing of old the futility of trying to bull the market without the encouragement or sympathy of those interests. It is expected that if sentiment is equally indifferent to the forthcoming June report the conservative bull element will further defer active operations for the advance. On a crop report as favorable as the Gove ment's returns for June 1 are expected to be various prominent speculative interests would be willing, it is said, to take the initiative in the market if they could get the sympathy of the big banking people.

From the borrowing demand for stocks reported out of the loan growd yesterday afternoon it might be inferred that the floating, or board room, short account had been increased in the course of the day's narrow trading. The average loaning rate was 1 per cent. The demand for Consolidated Gas was so active as to cause that stock to lend at % of 1 per cent. Yesterday's demand for this stock undoubtday's demand for this stock undoubtedly reflected the existence of an actual
short interest. A good deal of the stock borrowed on Wednesday flat and at a premium
was probably to be transferred, but as the
transfer books were closed on Wednesday,
yesterday's borrowing could hardly be explained otherwise than as the reflection of
an actual short interest in the stock. There
was a more active inquiry for Union Pacific,
Pennsylvania and Steel preferred continued
to be in large demand, and there was also a to be in large demand, and there was also a fair inquiry for American Smelting.

Frank P. Frazier of Bartlett, Frazier & Carrington telegraphed from Chicago yester-day to the Wall Street end of his house the following: "The Republican national convention meets here June 21. President Roosevention meets here June 21. President Roosevelt will be nominated unanimously. The Republican party was never more united on a Presidential nomines than it is for Roosevelt to-day. The growing crops of grain and cotton never looked better at this time of the year, and the indications are for a very large harvest. I believe good railroad are the results of the president of the president of the year, and the indications are for a very large harvest. I believe good railroad with the probability of the president of stocks should be bought and held. We will probably have reactions, but I believe that after the Republican convention there will be a good many people who will want to buy good stocks. As every one knows, stocks are scarce; they are not in the hands of brokers. The banking houses and rich men have them to part with them unless at very much higher prices than they are selling for to-day." This expression of opinion is interesting not only because it is Mr. Frazier's, but for various other reasons.

It is the most optimistic expression that has come out of the West for a long time. Sentiment in the West on stocks is generally as bearish to-day as it was bullish two years The Pittsburg element is extremely bearish, particularly on the steel trade. Ow-ing to the prominence of Mr. Frazier's house in the grain trade his opinion of the crop situation will no doubt attract attention.

The Wormsers appear to be bulling Steel

The advance of Chicago and Alton preferred we points yesterday on transactions of but few hundred shares was thought to be due o the covering of short contracts made while the group of stocks to which Chicago and Alton is assigned was being depressed presumably by the selling of a bear clique.

The posting of H. A. Harrison's seat for transfer yesterday gave rise to a lot of board room gossip. H. A. Harrison & Co. have been very conspicuous in the market at intervals of a brief career dating from March 19, 1903. Considerable, and at times, no doubt, mistaken, significance attached to their operations, because Mr. Harrison was supposed to represent an active member of one of the most prominent groups of capi-talists in the financial world. The reason given for Mr. Harrison's retirement is that he has been suffering from an affection of the throat. The price he got for his seat was

The return of large amounts of Amalgamated Copper stock berrowed for use at the annual meeting increased the floating supply to an extent that probably weakened temporarily the technical market position of the stock. In addition to this, it has been of the stock. In addition to this, it has been rumored for two days that the negotiations for a settlement of the Montana copper war have fallen through. This rumor involves the presumption, of course, that serious negotiations were really opened. There has hitherto been some doubt on that point. Tailer, Robinson & Co. and Ellingwood & Cunningham were heavy sellers yesterday Cunningham were neavy seneral yearerisy forehoon on the decline to 48%. The stock rallied from that price and closed at a fractional net gain. The crowd that has been operating in the stock for turns of 2 or 5 per cent. on this level has been supposed to be buying it quietly around 49 for several days.

It is said that De Haven & Townsend, who were the big buyers of Ontario and Western on Monday, have been distributing buying orders in Reading for several weeks, evidently accumulating the stock on a considerable scale. Reading was about the strongest of the active stocks in yesterday's market, closing at the highest with a net gain of 14 of 1 per cent. The movement, some think, has been too widely advertised. In spite of there being so much bull talk on the stock, brokers who have been watching the trading in it believe that the buying has been of a very strong character, and that Roading is likely to work higher, notwithstarting the great prevalence of builtips.

PROPOSE TO BUY C. H. & D. Pere Marquette Syndicate Believed to Be Interested.

A syndicate of New York and Boston capitalists has under consideration a proposition to purchase the Cincinnati, Hamilton and Dayton Railroad. Henry F vidual stockholder, declined yesterday to give the names of the men in the syndicate, but said they were well known capitalists of New York and Boston. The plan may or may not go through, Mr. Shoemaker said, but in any event it does not necessarily mean that the control of the Cincinnati, Hamilton and Dayton will pass to those in control of the Père Marquette system. Some of the capitalists interested in the latter road, however, are members of the Cincinnati, Hamilton and Dayton syndicate.

syndicate.

This railroad is one of the few large railroads of the United States which is altogether an independent company. In December, 1902, a syndicate composed of Thomas H. West and John F. Shepley of the St. Louis-Union Trust Company, F. H. Prince, G. H. Norman, Newman Erb, Nathaniel Thayer, Thomas F. Ryan, Mark P. Cox and others secured control of the Père Marquette system. It seemed to be the very general opinion in Wall Street yesterday that some or all of these men are members of the syndicate which is negotiating for the purchase of the Cincinnati, Hamilton and Dayton.

FEDERAL BANK CAN PAY? New President Disputes the Conclusion

of the Bank Examiner. Affidavite concerning the financial condition of the Federal Bank were submitted o Supreme Court Justice Giegerich yester day on a motion to have the temporary receiver's appointment made permanent. These affidavits are by W. M. Woods, the president of the bank, and Robert A. Doolittle, the cashier, and they attempt to show that the bank is not in such a bad way as the Bank Examiner had reported. His re-

the Bank Examiner had reported. His report showed liabilities of \$740,237, but Woods and Doolittle say that the capital stock of the bank, \$250,000, was included in this, leaving other liabilities \$490,237.

Furthermore, the Bank Examiner found only \$346,777 in good assets, but Woods and Doolittle swear that there are good assets to the extent of \$156,481 more, and that therefore the deficit of \$149,461 should really be wiped out, and that there is \$6,970 in good assets above the liabilities as they estimate them. Woods also says that of the sum of \$253,043 in uncollectable assets named by the examiner, a large amount named by the examiner, a large amount may eventually be collected, putting the bank on a solvent basis. Justice Giegerich took the affidavits and reserved decision.

PERE MARQUETTE ACCOUNTS. No Question Raised of Their Correctness, Merely a Basis of Taxation.

A story was sent out from Detroit on Wednesday to the effect that J. H. Simpson, an officer of the Fère Marquette Railway Company, had testified in the now well known railroad tax case against the road. that the reports of the road for 1900, 1901, and 1902 have been falsified, that the prop-

and 1902 have been falsified, that the property had been miked and allowed to run down and that the dividends declared had not been earned. Frederick W. Stevens, general counsel for the road, are rived in New York from Detroit yesterday and, in reference to the story said:

"It will be found that the testimony referred to shows that the accounts of the companies constituting the Fère Marquette system were correctly kept and it is not capable of any construction to the contrary. In fact, the accounts are verified yearly by a public accountant. The fact merely is that, if net earnings are taken into consideration at all in arriving at value for taxation purposes, then it is proper to make allowances for those years that were not made by the experts for the State of Michigan.

New York Central Debentures Offered. J. P. Morgan & Co., who bought the issue of \$30,000,000 30-year 4 per cent. gold debenture bonds of the New York Central and Hudson River Railroad Company, offer \$10,000,000 of the lot for public subscription

MARINE INTELLIGENCE. MINIATURE ALMANAC-THIS DAY.

Arrived-THURSDAY, June 9.
U. S. supply steamship Culgos, Norfolk,
Sa Carpathia, Liverpool, May 24.
8s Cedric, Liverpool, June 1.
Sa Prinzess Irene, Genoa, June 26.
Se Barbarossa, Bremen, May 28.
Ss Armenian, Liverpool, May 28.
Ss Sicinia, Genoa, May 5.
Se Ashfield, Licata, May 17.
Ss Hanseat, Sagua, May 31.
Ss Cape Comino, Cardenas, May 31.
Ss Niagara, Tampico, June 1.
Ss Alice, Banes, June 4.
Ss City of Savannah, Savannah, June 6.
Se Fi Monte, Galveston, June 8.
Sa Monroe, Norfolk, June 8.
Ss H. F. Dimook, Boston, June 8.
Sa Atlas, Port Arthur, Texas, May 29.
Da water tott terimut, seams, may be.

ARRIVED OUT. Sa Aurania, from New York at Liverpool. Sa Koenigen Luise, from New York at Naplea Sa La Touraine, from New York at Ravre.

SAILED PROM PORBIGN PORTS. Majestic, from Queenstown for New York, Koenig Albert, from Naples for New York, OTTOOING STEAMSTITE

	TEAMBRIPS.	
Sail 7	ro-day. Mails Close.	Vessel.
Celtic, Liverpool	V SO A M	3 00 P M 12 00 M 8 00 P M 8 00 P M
Comal. Brunswick	*******	3 00 P M
St. Paul. Southampton Umbria. Liverpool Eroonland, Antwerp	6 00 A M 6 80 A M 8 80 A M	9 30 A M 10 30 A M 10 30 A M
Prinzess Irene, Naples Island, Copenhagen Astoria, Glasgow	8 30 A M	11 00 A M 2 00 P M 3 00 P M
Minnehaha. London. Graf Waldersee, Hamb's Fontabelle. St. Thomas. Philadelphia, Venezuela.		8 00 P M 4 00 A M
Alleghany, Jamaica	B OV A M	12 00 M 12 00 M 12 00 M
Bellaura. Argentina Morro Castle, Havana Curityba. Matanzas	10 00 A M 12 80 P M	100 P M
Comanche. Charleston Nueces. Galveston El Valle. New Orleans		3 00 P M
El Monte. Galveston Princess Anne. Norfolk		8 00 P M 8 00 P M 8 00 P M
Sail Monda	y, June 18.	3 00 P M
INCOMING 8		
Dus T	o-day.	MAT 21
Vulcan	Antwerp	May 21
Peninsular	Lisbon St. Thomas	May 20
Arcadia	lamburg	May 20

Princess Anne. Norfol	Con construction	8 00 P M
Sail Mor	iday, June 13.	
Jefferson, Norfolk		3 00 P M
an and the	STEAMSRIPS.	
	To-day.	
		100-4
Vulcan	Antwern	May 3
St. Mungo	Alglers	MAY 2
Albano	Hamburg	May 2
Korona.	St. Inomas	June
Korona Arcadia City of Augusta	Savannah	June
El Mar	. New Cilicans.	June 1
Havana	Havana	June 1
	o-morrow.	
Philadelphia	Southampton.	June 4
Campania Leon XIII	Diverbool	June
Excelsior	New Orleans	MAY BO
	day, June 12.	
La Gascogne	Marine 12.	Tunn .
Ponce	San Juan	June
Algonquin	Jacksonville	June
	day. June 18.	
Minneapolis	London	June
Zeeland	Antwerp	June
Zeeland	Rotterdam	June
Georgic	Gleerow.	June
Anchoria Comus Nacoochee	New Orleans.	June
Nacoochee	Savannah	June 10
El Norte	Galveston	June
Due Tues	day, June 14.	
Kr. Wilhelm der Grosse	Bremen	June 7
Hellig Olav	.Coristiansand.	June 3
Friedrich der Grosse	Southampton	June
Laurentian	Glasgow	June 4

PINANCIAL

Shoemaker, chairman of the board of directors of the road and the largest indi-Railroad Company.

\$10,000,000

THIRTY-YEAR FOUR PER CENT. GOLD DEBENTURE BONDS. PART OF AN ISSUE OF \$30,000,000.

Principal payable May 1st, 1934. Interest May 1st and Nov. 1st. Both payable gold coin of the United States of the present standard of weight and fineness, and without deduction, from either principal or interest, of any tax or taxes which said Company may be lawfully required to pay or retain therefrom by any present or future laws of the United States or any of the States thereof.

Coupon bonds of \$1,000 each, bearing interest from May 1st, 1904, exchangeable for registered bonds without coupons. Registered bonds may be converted into coupon bonds at the option of the owner.

New York, June 9, 1904. Having purchased \$30,000,000 of the above-described Debenture Bonds, the undersigned now offer thereof for subscription \$10,000,000 at 971/2 per cent. and accrued

For particulars as to the property and security, reference is invited to the accompanying letter of Mr. W. H. Newman, President of the Railroad Company. Copies of the indenture and any further information desired may be obtained on application. Payments will be made as follows:

5 per cent. upon application,

92 1/4 per cent. and interest on or before July 15, 1904. J. P. Morgan & Co.'s negotiable Receipts will be issued pending the delivery of the Debenture Bonds.

The subscription will be opened at the office of the undersigned, at ten o'clock on June 14, 1904, and will be closed at or before three o'clock of the same day, the right being reserved to reject any applications and to award a smaller amount than applied J. P. MORGAN & CO.

Subscriptions may also be made to: Messrs. HARVEY FISK & SONS, New York. Messrs. KIDDER, PEABODY & CO., Boston. Messrs. DREXEL & CO., Philadelphia.

NEW YORK CENTRAL AND HUDSON RIVER RAILROAD COMPANY.

GRAND CENTRAL DEPOT. NEW YORK. May 16, 1904.

Gentlemen: In respect to the \$30,000,000 New York Central and Hudson River Rauroad Company's Thirty-Year Four Per Cent. Gold Debentures sold to you, I beg to say:

The authorized issue of such debentures is limited to an aggregate of \$50,000,000 at any one time out standing. The debentures are payable May 1st, 1984, and bear interest from May 1st, 1904, at the rate of four per cent, per annum, payable semi-annually upon the first day of May and the first day of November in each year, without deduction for any tax or taxes which the Railroad Company may be required to pay or retain therefrom under or by reason of any present or future law of the United States, or of any

State, county, or municipality therein. The debentures are to be issued either in coupon form of the denomination of \$1,000 each, or in regis-tered form without coupons, of the denomination of \$1,000, \$5,000, \$10,000, or \$60,000, or any multiple of \$5,000 that may be authorized by the Company. The coupon general may be registered as to principal and also may be exchanged for registered debentures, and a registered debenture without coupons may be exchanged for coupon debentures at the option of the owner.

1904. made by the New York Central and Hudson River Railroad Company to the United States Trust Co pany of New York as Trustee. Such Indenture provides, among other things, that so long as any of said debentures are outstanding and unpaid, the Raliroad Company will not make any new mortgage upon its railroad without also thereby including therein every debenture of this issue then outstanding and unpaid equally and ratably with every debenture issued under and secured by any such mortgage, such covenant, however, not to prevent the renewal or extension of any existing mortgage.

Very respectfully yours,

BEARNS SUSPENDED FOR A YEAR. Exchange Member Accused of Carrying Account of Another Member's Clerk.

J. S. Bearns, head of the firm of J. S. Bearns & Co., a member of the New York Stock Exchange since 1890, was suspended from that body yesterday for one year. The charge of which the governors found him guilty at their meeting on Wednesday evening was that of carrying a speculative account for the clerk of another member without the written consent of the other member. It is understood that there were three counts against Mr. Bearns. The other member of the firm of J. S. Bearns & Co. is E. B. Kitching.

NO WAGE CUT AT FALL RIVER. Cotton Exchange Hears That New Crop Prospects Have Changed Plans.

The cotton brokers of New York have had a sort of general understanding that the Fall River mill operators would announce a reduction of wages to take effect this week. It was reported on the Cotton Exchange yesterday that the mill owners had decided not to make any reduction of wages, at least for some time, because of the indications that the new cotton crop will be large and that spinners will be able to get raw cotton at what they regard a reasonable price.

Haddon-Rodee Officers Summoned. Judge Holt in the United States District

Court signed an order yesterday for the examination of E. L. Bradbury and the officers and directors of the Haddon-Rodee Company before a United States Commissioner in Milwaukee. The Haddon-Rodee people will be directed by subposnas duces teoum to appear and testify in reply to questions by Irving L. Ernst, counsel for Abe Gruber, receiver for W. E. Wood-

end & Co. Mrs. Woodend appeared before Commissioner Hitchcook yesterday and signed her testimony in the Woodend bankruptcy proceedings.
Mrs. Woodend testified yesterday before Mrs. Wooden'd testaled years as years of the convert \$4,700 from Rumley, her husband's cashier, after the failure, she understood that Bradbury was going to put money is to the convert

into the concern.

The object of the examination of the Hadden-Rodee people is to disclose whether they were in partnership with Woodend.

The Interporough Dividend. Regarding the dividend that will be paid on the stock of the Interborough Rapid

A large profit was shown by the Construction Company, but the Interborough settled with that company in stock instead of in with that company in stock instead of in cash. The Interborough has paid 7 percent, on the stock of the Manhattan Elevated ever since the lease went into effect; but in spite of that fact, the profits of the Interborough, which, up to this time, are the profits of the Manhattan amount to \$2,000,000 over and above all charges. It is out of this fund that the 2 per cent, dividend will be paid."

Lake Superior Corporation Organizes. The stockholders of the Lake Superior Corporation, which was recently organized to take over the properties of the Consolidated Lake Superior Company, met yester day afternoon at the office of the Canadian Improvement Company, 100 Broadway, and elected the following directors: Francis B. Reeves, J. Tatnall Lee and Charles R. B. Reeves, J. Tatnall Lee and Charles R.

June 4
June 4
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June 10

W. H. NEWMAN, President. READJUSTMENT AND LIQUIDATION he American Clay-Working Machinery Com-

paty and Allied Corporations.

The holdens of more than eigenty per centum of the outstanding claims against the American Clay-Working Machinery and Allied Corporations having assented to the plan for the readjustment and liquidation of the affairs of the said corporations, dated May 12th, 180, the said Plan has been declared effective and binding.

The time for the deposit of the remaining outstanding claims with the Bankers Trust Company, pepositary, has been extended to the 18th day of June, 180s, after which date deposits will bully be received in the discretion of the Readjustment Committee and upon such terms as the Committee may impose.

Ommittee and open ay impose.
New York June 6, 1904.
PREDERICK B. SCHENCK,
Chairman. DAVID R. FORGAN, J. F. HARPER, ALLEN S. AFGAR.
WILLIAM H. FORTER,
JOHN C. VAN CLEAF,
HENRY G. FARKER,
Readjustment Committee.
C. P. MERTENS, Secretary.
170 Broadway, New York City.
General Comment.

KOBLE, JACKSON & HUBBARD, Associate Counse

The Leather Manufacturers National Bank of New York.

NOTICE.—The Leather Manufacturers National
Bank of New York, located at 29 Wall Street, in
the City of New York, in the State of New York,
is closing its affairs. All note holders and other
creditors of the association are therefore hereby
notified to present the notes and other claims for
payment.

FRANE O. ROE, Cashier.
Dated April 16th, 1904.

BLAINE CLUB EXCURSION. Annual Reunion of Old Seventh Warders

Will Be Held on Sunday. The annual family excursion of the James G. Blaine Club, the regular Republican organization of the Fourth Assembly listrict, takes place next Sunday. It will be attended by prominent politicians of all political parties from all over the

city.

The excursion is one of the annual events of the lower East Side. There is always a reunion of old Seventh warders, hutdreds of whom are now living in other sections of whom are now living in other sections. of the city, and who always attend in large

The arrangements are in charge of Joseph Levenson, the Republican leader of the

NOW A POSTER CRUSADE. Theatrical Men, Suspicious of Each Other, Turn on the Police.

Police Commissioner McAdoo has issued special order to the captains to prevent costing of bills on houses and other places where it is against the law. He said that he had received a number of complaints from owners of property. Among the complainants was the Theatrical Managers'

on the stock of the Intercord of Transit Company on July 1, an official of the company made the following statement yesterday:

"The dividend will be paid on the total stock issue of \$35,000,000, all of which is outstanding. Part of this stock was subscribed for at 110 and the rest at par.

SOON TIRED OF MARRIAGE. Jersey Youth Has Been a Husband Three

Months and Says He Has Enough. Edward Arold, 21 years old, of West Hoboken, who was married secretly to Hoboken, who was married secretly to sixteen-year-old Ida Sanvito in Hoboken on March 12, was accused by his mother-in-law in Recorder Hensel's court, West Hoboken, yesterday, of threatening to shoot his bride.

Arold denied the charge. He said he had had enough of married life and promised not to bother his wife any more. The Recorder then discharged him. Mrs. Sanvito said she would proceed to have her daughter's marriage annulled.

Profit on Union Pacific Notes of 1908. Kuhn, Loeb & Co. have paid to the origi-

nal subscribers for the \$10,000,000 of 5 per nal subscribers for the \$10,000,000 of 5 per cent. Union Pacific notes, issued in August 1903, a profit of ½ of 1 per cent. The bankers were enabled to do this through the sale of Oregon Short Line 4 per cent. participating bonds, which secured the notes. The notes (ollow-arren, Orvie, orvie, orvie, orvie, or a sale of the underwriting syndicate had an option of the underwriting syndicate had an option on the bonds at 29½ and accrued interest, which option does not pass on the sale of the notes, but remains with the original subscribers.

FINANCIAL.

THE CORN EXCHANGE BANK, William and Beaver Streets, New York. ORGANIZED 1853.

WILLIAM A. NASH, President.

WILLIAM A. NASH, President.

WILTER E. FREW, Vice-President.

PREDERICK T. MARTIN, Cashler.

WILLIAM E. WILLIAMS, Assistant Cashler.

WILLIAM H. KETCHUM, Assistant Cashler.

Capital, Surplus and Profits, - - \$5,397,165.83

ASTOR PLACE BRANCH
Astor Place and Lafayette Place.
ASTORIA BRANCH
75 Fulton Avenue (Borough of Queens),
BROADWAY BRANCH
Broadway and Spring Street.
EAST SIDE BRANCH
Norfolk and Grant Street.

Norfolk and Grand Streets.

ELEVENTH WARD BRANCH
Avenue D and 10th Street.

FIFTH AVENUE BRANCH
Fifth Avenue and 19th Street.

FORTY-SECOND STREET BRANCH
303 West 42d Street.

CHES;
GRAND CENTRAL BRANCH
7 East 42d Street.
GREENPOINT BRANCH
Franklin St. and Greenpoint Aye., Brooklyn.
HARLEM BRANCH
153 West 128th Street.
HUDNON RIVER BRANCH
72d Street and Columbus Avenue. Tel Street and Columbus Avenue.
QUEENS COUNTY BRANCH
Borden Ave, and Front St. (Bor. of Queens).
TWENTY-FIGHTH STREET BRANCH
Broadway and 28th Street.
UNIVERSITY BRANCH

UNION SQUARE BRANCH 34 Union Square. Member of N. Y. Clearing House.

STATEMENT J	UNE 6, 19	904.
ASSE	ETS.	571 (45)
Loans and Discounts		1 530 000 01
Danking riouses and Lots		. 2.507.461 58
Other Real Estate	WINDOW A RESIDENCE OF THE RESIDENCE OF T	707 108 72
Bonds and Mortgages Exchanges for the Clearing House Cash	85,479,068 99	
Cash	9.703.231 17 -	- 15,182,300 16
		849.175.719 95
	CARL COMMANDE CO.	COLUMN COMMISSION AND ADDRESS OF THE PARTY O

NEW LOAN \$3,000,000 CITY OF CHICAGO, Illinois

Funding Gold 4s.

Maturing annually, January 1, 1907, to January 1, 1923, inclusive. Price (according to maturity) to yield from about 3.75% to 3.90%

These bonds are an eligible investment for the Savings Banks in the New England States.

Farson, Leach & Company,

35 Nassau Street, New York.

BOSTON.

849.175.719 95

PUBLIC NOTICES.

NEW YORK SUPREME COURT, SECOND JUDICIAL DISTRICT. In the Matter In the Matter
of
The Application and Petition of Robert
Grier Monroe, as Commissioner of
Water Supply, Gas and Electricity of
the City of New York, for and in behalf
and in the name of the City of New
York, under Chapter 460 of the Laws of
160, as amended, known as the Greater
New York Charter, to acquire certain
real estate (as the term real estate
is defined in the said Act, structe in
the Town of Carmel, County of Putnam and State of New York, for the
purpose of maintaining and preserving the supply of pure and wholesome
Water for the use of the City of New
York, and for the purpose of preventing the contamination and poliution
of the same.

MAHOPAC KIRK & MUSCOOT. PUBLIC NOTICE IS HEREBY GIVEN that the Report of Henry W. Tart, John M. Digney and William H. Haldane, Commissioners of Appraisal, in the above coulded matter, was fited in the office of the Clerk of the County of Futnam, at Carmel, in the said County, on the twentieth day of May, 1904.

NOTICE is further given that the said report includes and affects the parcels of land designated NOTICE is further given that the said report includes and affects the parcels of land designated an numbers 1, 2, 3, 4, 35, 60, 67, 68, 69, 70, 71, 72, 73, 74, 75, 77, 77, 78, 98, 98, 98, 80, 90, 70, 71, 72, 73, 75, 76, 77, 77, 78, 98, 98, and 97, being all the parcels of land included in the said proceeding. NOTICE is further given that an application will be made at a Social Term of the Supreme Court of the State of New York, to be held in and for the Second Judicial District, at the Chambers of the Hon. Martin J. Keogh, in the City of New Rochelle, County of Westchester, on the tweaty-nith day of June, 1994, at ten o'clock in the forenom of that day, or as soon thereafter as counsel can be heard, for an Ordel confirming said report, and for such other and further relief as may be just.

and acquired as aforesaid, as provided in the said Ac; therefore be it.

RESOLVED, That a public notice be given of a hearing to be held by the Board of Estimate and Apportionment of the City of New York, in the Old Council Chamber, City Hall, Borough of Manhattan, City of New York, on the 1st day of July, 1804, at 19.30 o'clock A. M., at which a full opportunity shall be afforded to any and all persons interested to be heard respecting such map and the taking and acquisition of the real estate as shown thereon. the taking and acquisition of the real estate as shown thereon.

RESOLVED. That such public notice be published once in each week for three successive weeks in the "Chy Record," and in the Corporation newspapers, in two papers published in Nassau County, in two papers published in Nassau County, in which counties the real estate to the taken and acquired is situated, and in two daily papers published in the City of New York.

I hereby certify that the foregoing is a true copy of a resolution adopted by the Board of Estimate and Apportionment at the meeting of said Board, held on the 20th day of May, 1904.

JOHN H. MOONEY, Assistant Secretary.

IN THE BOARD OF ESTIMATE AND APPORTIONMENT.

WHEREAS, the Commissioner of Water Supply, Gas and Electricity of the City of New York, acting for and in behalf and in the name of the City of New York, in pursuance of the provisions of chapter 468 of the Laws of 1901 as amended, has selected and determined certain real estate (as the term real estate its defined in the said Act in the Borough of Brooklyn, City of New York, as and for sources of public water supply in and for the City of New York, and deems it necessary to take and acquire the same and all the rights, titles and interests therein, and to extinguish all claims for damages on account of such rights, titles and interests, or growing out of such taking, for the purpose of maintaining, preserving and increasing the supply of pure and wholesome water for the City of New York, and of providing additional water works to supply the City of New York with water; said lands to be used for the development and improvement of the Gravesend Fumping Station; and WHEREAN, the said Commissioner has prepared and submitted under date of April 2bt, 1904, to the Board of Estimate and Apportionment, a map (Plate No. 2531), showing the said real estate to be taken and acquired as aforesaid, as provided in the said Act; therefore he it.

RESOLVED, That a public notice be given of a hearing to be held by the Board of Estimate and Apportionment of the City of New York, in the Old Council Chamber, City Hall, Borough of Manhattan, City of New York, on the 1800 of clock A. M., at which a full opportioning the beard respecting such map and the taking and acquisition of the real estate as abown thereon.

RESOLVED, That such public notice be published once in accounter the such public notice be and acquisition of the real estate as abown thereon. IN THE BOARD OF ESTIMATE AND APPOR the taking and acquisition of the taking and acquisition of the public notice be published once in each week for three successive weeks in the "City Record," and in the Corporation newspapers, and in two papers published in the Borough of Brooklyn and County of Kings, in which botough and county of kings, in which botough of Brooklyn and county of kings, in which botough and county the real estate to be taken and acquired and county the real estate to be taken and acquired.

PUBLIC NOTICES.

PUBLIC NOTICE.

The City of New York, Office of the City Clerk. City Hall, New York, May 31, 1904.

The New York and Queens County Rallway Company, having presented its application in writing to the Board of Aldermen of The City of New York, dated the fifth day of May, 1904, for its consent to, and a grant of the right, privilege, and franchise for the construction, maintenance and operation of a double-track sireet surface railway, together with the necessary appurtenances as an extension or branch of its exising railway for street railway purposes in the conveyance of persons and property, in, upon and along the surface of certain streets, avenues and highways, a description thereof being as follows, to-wit:

Beginning at and connecting with the present tracks of the New York and Queens, County Railway Company on Borden avenue, at its inegraction with Celtic avenue, otherwise known as Bowery Bay road, thence northerly upon and along said celtic avenue to the intersection of said avenue with the centre line of Locust street, all in the Borough of Queens, in The City of New York and State of New York.

Now, therefore pursuant to a direction given by resolution of the Board of Aldermen of The City of New York, which was adopted on the 24th day of May, 1904, and approved by his Honor the Mayor of said City, on the 31st day of May, 1904, public notice of such application is hereby given and that, in the Chamber of the Board of Aldermen, in The City of New York, on Wednesday, the 15th day of June, 1904, at eleven of clock in the bernoon, such application of the said New York and Queens County Railway Company will be firs considered, and a public hearing had thereon.

All persons interested in said application are notified to be present at the time and place aforehald, as an opportunity will then and there begiven to be heard in relation therete. PUBLIC NOTICES.

PROPOSALS.

Rochelle, County of Westchester, on the tweaty fifth day of June, 1991, at ten o'clock in the fore noon of that day, or as soon thereafter as coupsel can be heard, for an Order confirming said report, and for such other and further relief as may or just.

Dated New York, May 24, 1904.

Dated New York, May 24, 1904.

Donce and Post Office Address, No. 2 Tryon Row, Borough of Manhattan, New York City.

IN THE BOARD OF ESTIMATE AND APPORTIONMENT.

WHEREAS, the Commissioner of Water supply, Gas and Electricity of the City of New York acting for and in behalf and in the name of the City of New York, in pursuance of the provisions of chapter 460 of the Laws of 1901 as amended, has selected and determined certain real estate (as the term "real estate" is defined in the said Act) in the owner supply in and for the City of June and wholesome water for the Styles on account of such taking, for the Dayson of the relief and wholesome water for the City of York, and deems it necessary to take an extension account of such taking, for the Dayson of the supply of pure and wholesome water for the City of York, and of providing additional waves work on account of such taking, for the Dayson of the city of New York with water supply the City of New York with water on account of such taking, for the Dayson of Twesday, June 28, 1904. They will be public water supply in and for the City of New York with water the same and all the rights, titles and harvest egrowing out of such taking, for the Dayson of the City of New York with water the same and all the rights, titles and harvest egrowing out of such taking, for the Dayson of the City of New York with water the same and all other through the proposal and provided commissioners as postication to the Secretary.

Banks to be used for the construction of deditional conduits between Millburn Reservoir and Sainer City, The City Hall.

WHERBAS, the said Commissioner has propared and submitted to the Hoard of Estimate and Aprovillance and Aprovillance and Aprovillance and Aprovillance an

PROPOSALS FOR NAPHTHALINE AND PETROLEUM FAFIR—Phila. Jepot. Q. M. Dept., 1428 Arch St., Phila., Pa., June 8th. 1804—Scaledo proposals, in triplicate, will be received here until 10 clock A. M., Thursday, June 19th. 1964. for furnishing this depot with 10,000 pounds of Naphtaline and 80,000 pounds of Petroleum Paper, conforming to sample at Schuylkill Arsenal. Bidders must state rate at which they will make deliveries. Government reserves the right to reject or accept any or all proposals or any part thereof. Preference given to articles of domestic production or manufacture, conditions of quality and price (including in the price of foreign production or manufacture the duty thereon) being equal. A Clura. ANTEE in 10 per cent. of the value of the articles proposed for must accompany all proposals. UNGIARANTIED BITS will not be considered. Blanks for proposals, de., will be furnished upon application. Envelopes containing proposals to be endorsed. Proposals for Naphthaline or Petroleum Paper. and addressed to COLONEL J. M. MARSHALL, Asst. Quartermaster General, U. S., A. Depot Quartermaster.

PROPOSALS FOR SUBSISTENCE STORES.—
Office Purchasing Commissary, U. S. Army, 89
Whitehall Street, New York City, N. Y., June 7,
1904.—Scaled proposals for furnishing and delivering subsistence stores in this city for the month
of July, 1904, will be received at this office until
1 o'clock A. M. on June 17, 1904. Information
furnished on application. Envelopes containing
bids should be marked "Proposals for Subsistence
Stores opened June 17, 1904," addressed to Major
D. L. FRAINARD, Commissary, U. S. A.

GENERAL DEPOT. Q. M. DEPT., Jefferson-ville, Ind., June 9, 1904.—Sealed proposals, in trip-licate, will be received here until 10 o'clock A. M., July 9, 1904, for termishing 461,009 gallons Mineral Oil. U. S. reserves right to reject or accept any or all proposals or any part thereof. Information furnished on application. Envelopes containing proposals should be marked "Proposals for Min-cral Oil" and addressed C. A. H. McCAULEY, Colonel and A. Q. M. G. FORT WADS A ORTH, N. Y., June, 1904.—Scaled proposals for building ward wing on hospital at post will be received until 10 A. M., June 15, 1904. Information furnished on on application. U.S. reserves right to accept or refect any proposal, or any part thereof. Envelopes containing proposals about the rendersed "Proposals for building ward wing," addressed Lieut. Geo. L. Hicks, Jr., Q. M.

U. S. ENGINEER OFFICE. New London, Conn. June 1, 1904.—Sealed proposals for dredging about 55,000 cubic yards in Housatonic River, Conn. will be received here until noon of June 11, 1804, and then public opened information furnished here or at U. S. Engineer Office. 305 Exchange Bidg., New Haven, Conn.

CHAS. F. POWELL, Lt.-Col., Engre. CHAS. P. POWELL, Lt.-Col., Engrs.
FORT HANCOCK, N. J., June 2, 1804.—Scaled proposals for construction, wiring, plumbing and steam heating Post Exchange Building here, 'Ulbereceived until 1 P. M., June 11, 1804. Information furnished on application. U. S. reserves sight to accept or reject any or all proposals. Envision to accept or reject any or all proposals. Envisore should be marked 'Proposals for Post Exchange, addressed ABE S. BICKHAM, Q. M. of Brooklyn and County of Kings, in which botough and county the real estate to be taken and acquired is situated, and in two daily papers published in the City of New York.

I hereby certify that the foregoing is a true copy of a resolution adopted by the Board of Estimate and Apportionment at the meeting of said Board, held of the 20th day of May, 1804.

JOHN H. MOONEY, Assistant Secretary.